CLAIMS

What is claimed is:

1.   A method for providing assurance to a user of the identity of a trading counterpart in an online marketplace transaction via an insurance policy, the method comprising the steps of:

supplying, by an insurer, the insurance policy to said user, said insurance policy includes a predetermined monetary premium payable to said insurer;

receiving said premium by said insurer from said user; and

paying by said insurer, in accordance with terms of said insurance policy, benefits of said insurance policy resulting from the misidentified or misrepresented identity of said trading counterpart, to said user between a policy inception date and a policy termination date.

2.   The method of claim 1, wherein said premium is calculated by assessing at least one of a credit score of said trading counterpart, an amount and type of said trading counterpart's previous said transactions, a monetary amount and type of said transaction, the nature of goods involved in said transaction, and the nature of services involved in said transaction.

3.   The method of claim 1, wherein said premium is calculated by assessing information comprising a credit score of said trading counterpart, an amount and type of said trading counterpart's previous said transactions, a monetary amount and type of said

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transaction, the nature of goods involved in said transaction, and the nature of services involved in said transaction.

4.   The method of claim 1, wherein said premium is calculated by assessing a credit score of said trading counterpart, wherein said credit score is calculated by analyzing at least one of the nature of said trading counterpart's business, profitability of said trading counterpart, indebtedness of said trading counterpart and payment history of said trading counterpart in previous said transactions.

5.   A method for providing assurance to a user of the financial ability of a trading counterpart to enter into an online marketplace transaction via an insurance policy, the method comprising the steps of:

supplying, by an insurer, the insurance policy to said user, said insurance policy includes a predetermined monetary premium payable to said insurer;

receiving said premium by said insurer from said user; and

paying by said insurer, in accordance with terms of said insurance policy, benefits of said insurance policy resulting from the financial inability of a trading counterpart to enter and complete said transaction, to said user between a policy inception date and a policy termination date.

6.   The method of claim 5, wherein said premium is calculated by assessing at least one of a credit score of said trading counterpart, an amount and type of said trading counterpart's previous said transactions, a monetary amount and type of said transaction,

the nature of goods involved in said transaction, and the nature of services involved in said transaction.

7.   The method of claim 5, wherein said premium is calculated by assessing information comprising a credit score of said trading counterpart, an amount and type of said trading counterpart's previous said transactions, a monetary amount and type of said transaction, the nature of goods involved in said transaction, and the nature of services involved in said transaction.

8.   The method of claim 5, wherein said premium is calculated by assessing a credit score of said trading counterpart, wherein said credit score is calculated by analyzing at least one of the nature of said trading counterpart's business, profitability of said trading counterpart, indebtedness of said trading counterpart and payment history of said trading counterpart in previous said transactions.

9.   A method for providing assurance to a user for the financial ability of a trading counterpart to enter into an online marketplace transaction and for the identity of a trading counterpart in said transaction via an insurance policy, the method comprising the steps of:

supplying, by an insurer, the insurance policy to said user, said insurance policy includes a predetermined monetary premium payable to said insurer;

receiving said premium by said insurer from said user; and

paying by said insurer, in accordance with terms of said insurance policy, benefits of said insurance policy resulting from at least one of the financial inability of a trading counterpart to enter and complete said transaction and the misidentified or misrepresented identity of said trading counterpart, to said user between a policy inception date and a policy termination date.

10.   The method of claim 9, wherein said premium is calculated by assessing at least one of a credit score of said trading counterpart, an amount and type of said trading counterpart's previous said transactions, a monetary amount and type of said transaction, the nature of goods involved in said transaction, and the nature of services involved in said transaction.

11.   The method of claim 9, wherein said premium is calculated by assessing information comprising a credit score of said trading counterpart, an amount and type of said trading counterpart's previous said transactions, a monetary amount and type of said transaction, the nature of goods involved in said transaction, and the nature of services involved in said transaction.

12.   The method of claim 9, wherein said premium is calculated by assessing a credit score of said trading counterpart, wherein said credit score is calculated by analyzing at least one of the nature of said trading counterpart's business, profitability of said trading counterpart, indebtedness of said trading counterpart and payment history of said trading counterpart in previous said transactions.

13.   A method for generating an identity insurance product that provides financial assurance to a user for the financial ability of a trading counterpart to enter into an online marketplace transaction and for the identity of a trading counterpart in said transaction comprising the steps of:

(a) storing information regarding previous said transactions of said trading counterpart;

(b) receiving information regarding said trading counterpart from a business information provider, wherein said trading counterpart information comprises at least one of a credit score for said trading counterpart, the nature and type of business conducted by said trading counterpart, and insurance coverage for said trading counterpart;

(c) processing said trading counterpart information in conjunction with said stored information; and

(d) generating an identity insurance product based on at least the processed information.

14.   The method of claim 13, further comprising the step of:

(f) transmitting said identity insurance product to a communication device associated with said user.

15.   The method of claim 14, wherein said stored information comprises an amount and type of previous said transactions of said trading counterpart.

16.   The method of claim 14, wherein in step (c), said trading counterpart

information and said stored information is further processed in conjunction with

information regarding at least one of a monetary amount and type of said transaction, the

nature of goods involved in said transaction, and the nature of services involved in said

transaction.

17.   The method of claim 14, wherein said business information provider is a

joint venture with an insurance underwriter.

18.   The method of claim 14, wherein said identity insurance product is

transmitted to the communication device associated with the user in real time.

19.   The method of claim 14, wherein said identity insurance product contains

an offer to accept an identity insurance quote.

20.   The method of claim 14, wherein said identity insurance product is a

quote.

21.   The method of claim 14, wherein said identity insurance product is a

binder.

22.   A system for generating an identity insurance product that provides

financial assurance to a user for the financial ability of a trading counterpart to enter into

an online marketplace transaction and for the identity of a trading counterpart in said

transaction, comprising:

a memory device for storing information relating to previous said

transactions of said trading counterpart;

a receiver for receiving information regarding said trading counterpart

from a business information provider, wherein said trading counterpart information

comprises at least one of a credit score for said trading counterpart, the nature and type of

business conducted by said trading counterpart, and insurance coverage for said trading

counterpart, the size and type of said transaction, the nature of goods involved in said

transaction, and the nature of services involved in said transaction; and

a processor for processing said trading counterpart information in

conjunction with said stored information, for generating an identity insurance product for

said user, said identity insurance product includes information regarding at least one of an

offer to accept an identity insurance quote, an identity insurance binder, a policy

premium, and an offer to decline at least one of said identity insurance quote, said

identity insurance binder, and said policy premium.

23.   The system of claim 22, further comprising a transmitter for transmitting

said identity insurance product to a communication device associated with said user.

24.   The system of claim 23, wherein said stored information comprises an amount and type of previous said transactions of said trading counterpart.

25.   The system of claim 23, wherein said business information provider is a joint venture with an insurance underwriter.

26.   The system of claim 23, wherein in step (c), said trading counterpart information and said stored information is further processed in conjunction with information regarding at least one of a monetary amount and type of said transaction, the nature of goods involved in said transaction, and the nature of services involved in said transaction.

27.   The system of claim 23, wherein said identity insurance product is transmitted to the communication device associated with said user in real time.

28.   The system of claim 23, wherein said user accepts said offer for said identity insurance product, wherein said processor processes said acceptance and generates an identity insurance product.

29.   A method for verifying user identities in an online marketplace, the method comprising the steps of:

(a) registering user information with a joint venture authority;

(b) processing said user information in conjunction with information contained in database of said joint venture authority in order to verify identity of said users;

(c) transferring said user information for each verified user to a credential issuing authority;

(d) generating a unique identifier for each said verified user.

(e) saving said user information and said unique identifier for each said verified user in the database of said credential issuing authority;

(f) providing said unique identifier to each said verified user to allow each said verified user to verify its identity upon subsequent access to said online marketplace.

30.   The method of claim 29, wherein said joint venture authority is at least one of a business information provider and an insurance underwriter.

31.   The method of claim 29, wherein said unique identifier is at least one of a digital certificate, user name, and password.

32.   The method of claim 29, wherein said unique identifier is a digital certificate.

33.   The method of claim 32, wherein said digital certificate is at least one of a single use digital certificate, time-based digital certificate and marketplace-only digital certificate.

34.   The method of claim 31, wherein said unique identifier is a roaming unique identifier.

35.   A method for determining whether a user's trading counterpart is financially authorized to enter into an online marketplace transaction, the method comprising the steps of:

        (a) storing information regarding previous said transactions of said trading counterpart;

        (b) receiving information regarding said trading counterpart from a business information provider, wherein said trading counterpart information comprises at least one of a credit score for said trading counterpart, the nature and type of business conducted by said trading counterpart, and insurance coverage for said trading counterpart;

        (c) processing said trading counterpart information in conjunction with said stored information; and

        (d) determining whether said trading counterpart is financially authorized to enter into said transaction.

36.   The method of claim 35, further comprising the steps of:

(e) generating a notification comprising said determination of whether said trading counterpart is financially authorized to enter into said transaction; and

(f) transmitting said notification to a communication device associated with said user.

37.   The method of claim 35, wherein said stored information comprises an amount and type of previous said transactions of said trading counterpart.

38.   The method of claim 35, wherein said business information provider is a joint venture with an insurance underwriter.

39.   The method of claim 35, wherein in step (c), said trading counterpart information and said stored information is further processed in conjunction with information regarding at least one of a monetary amount and type of said transaction, the nature of goods involved in said transaction, and the nature of services involved in said transaction.

40.   The method of claim 36, wherein said notification is transmitted to the communication device associated with said user in real time.